

Advanced Loan Documentation

"The course focuses on corporate loan documentation drawn up under common law systems – in particular English law and New York law – which dominate the international syndicated loan market"



SIDC CPE Approved (10 CPE Points)



HRD Corp Claimable (SBL Khas: Scheme)

19 - 21 January 2026

The Majestic Hotel Kuala Lumpur, Malaysia

COURSE OVERVIEW

Where financing is raised internationally – bank syndications and bond financing – the participating financiers from a variety of countries around the world do not want the financing documentation to be governed by local law. Local law would make the original syndication harder to achieve, and would adversely affect the liquidity in the secondary loan market. Accordingly, in the Asian region, English law will dominate the governance of loan documentation in such international transactions.

This course carefully explains and illustrates:

- How common law systems (such as English law) work;
- When the law determines that the contract has not come into effect (and therefore a financier has lost their money);
- The key clauses in a syndicated loan agreement (clauses which are commonly misunderstood, or represent the battlefield in the negotiation between lender and borrower);
- A walk-through of the APLMA loan agreement;
- The complexity in the interpretation and enforcement of corporate guarantees;
- The requirements of letters of comfort to be contractually enforceable;
- The impact of insolvency on the rights of lenders under finance documents;
- The features of loan documentation that are different in both leveraged finance and limited recourse/project financings

WHO SHOULD ATTEND

Within Companies:

- Corporate treasurers and assistant treasurers
- Financial Controllers
- In-house legal staff

Within Banks and Financial Services Firms:

- Corporate relationship managers
- Portfolio managers
- Loans administration
- Credit analysts
- Loan syndications staff

Professionals:

- Management consultants
- Legal practitioners

COURSE OBJECTIVES

By attending this course, participants will become familiar with:

- Circumstances where the operation of law prevents the enforcement of agreements;
- Cross-border enforcement issues in international transactions;
- The structure and componentry of standard form syndicated loan agreements;
- The interface of the commercial negotiations and the drafting of terms;
- Liability for negligence of third parties (e.g. valuers, consultants, legal opinions) and the syndicate agent;
- The vulnerability of guarantees;
- The enforceability of letters of comfort and support;
- The special circumstances of documenting loans to SPVs.
- The impact of insolvency.

KEY BENEFITS & TAKEAWAYS

The course has been designed for both borrowers, lenders and law firms. The trainer has extensive experience and insights as both a CFO of a large company and a corporate lender in the New York, London and Hong Kong markets.

The approach is to make the training as practical and relevant as possible to the participants. The course is extensively illustrated with practical examples of the concepts that are being presented.

The hard-copy course notes are extensive, and the soft copy materials of some 1GB in size involves an extensive library of materials to aid research on specific topics after the conclusion of the course.

MAIN CASE STUDY

The case study at the end of the course is designed to test the application of what has been learned in a practical, problem-solving context.

Richard A.J. Capps

Expert Trainer



Richard Capps (UK)

Richard Capps has a rare blend of experience pertaining to Finance Documentation. As a Lawyer, after graduating in law from Trinity College, Cambridge, he studied at the Inns of Court Law School, where-after he became a Barrister-at-Law; As a Corporate Lender, 6 years at Chase Manhattan Bank as a corporate relationship manager gave experience from a lender perspective; As a Corporate Financier, 5 years in M&A advisory and corporate restructurings at two investment banks gave experience of structured finance and workout documentation; As a Finance Director, 6 years as CFO of a large public company gave experience from the perspective of a corporate borrower; As a Workout Specialist, 18 months as General Manager of a company in severe financial difficulties - appointed by KPMG – gave experience of insolvency in several different jurisdictions and as a Trainer – Richard has been delivering presentations and trainings in finance documentation since 1993.

Program Timings

The program will commence at 9.00am each day and continue until 5.00pm.

Organised By

Traxius Global Sdn Bhd
(1125473-D)



Day One: 19 Jan 2026 | Monday

THE LEGAL SYSTEM

The opening session familiarises participants in how the law actually works in the context of international financing transactions

- which law should be used for the documentation?
- the circumstances where the choice of law is important;
- origins of law – statute law, common law, law of equity;
- the priorities in clashes of company law, contract law, insolvency law, agency law;
- how the common law works – walk-through of a dispute;
- jurisdiction and enforcement issues

PRE-REQUISITES FOR ENFORCEABILITY

There are 5 circumstances in which the law says that the contract has failed to come into existence. In each of these cases the courts will not assist lenders in the recovery of their money. The easiest way for lenders to lose!

- intra vires – the company objects and the directors powers;
- intention – term sheets;
- consideration – work-arounds if absent;
- certainty and legality – severance clause;
- conditions precedent, verification certificates;
- methods of execution, powers of attorney, ostensible authority

LOAN AGREEMENT – KEY CLAUSES

A detailed and careful analysis of the APLMA standard document for syndicated loans. This includes a critique of the clauses that are “missing” and where consideration should be given to material amendments and adjustments.

- organisation of a syndicated loan agreement;
- the APLMA standard form syndicated loan agreement (English law);
- representations and warranties – their utility;
- termination, change of ownership and prepayments;
- increased costs, broken funding periods;
- market disruption;
- benefit of the agreement, assignment, novation, sub-participations, risk participation;

- negative pledge and pari passu;
- events of default, grace periods, cross-default, material adverse change;
- set off when solvent, set off when insolvent;
- appropriation of partial payments;
- legal opinions, valuations, etc, the reliance that can be placed upon them.

Day Two: 20 Jan 2026 | Tuesday

APLMA WALK-THROUGH

Day One picked up the key clauses. To cover the remainder, we walk-through the APLMA loan agreement to identify issues that are involved in negotiating all of the remaining clauses. This session is expected to represent approx. 20-25% of the course time.

RESPONSIBILITIES AND LIABILITIES OF THE AGENT BANK IN SYNDICATED LENDING

Where corporate loans fail, and participants in a syndicate incur loss, there is inevitable scrutiny of the Agent’s role in the initial due diligence, the information memorandum, and the administration of the facility. This session reviews the potential liability for breach under Agency law and for negligence, how disclaimers work, and the tests for determining whether courts will uphold the disclaimer.

- the principles of agency law, and the implications for an Agent bank
- components of the agency clause
- negligence
- disclaimer of liability
- Unfair Contract Terms Act – the tests for determining effectiveness of disclaimers
- occurrence of default
- managing conflicts of interest

CORPORATE GUARANTEES

Common law guarantees are technical documents that have a number of technical phrases and words. The legal effect of the document can be inadvertently altered if those negotiating the wording are unaware of those technical issues. A detailed explanation of each clause is therefore undertaken in this session.

- the rights of a guarantor;
- the on-demand clause;
- limitations and ‘all-monies’ features;
- issues with upstream guarantees;
- the commercial benefit issue;
- the variations clause;

- guarantor's right to terminate, ruling off, crystallization of liability;
- no competition clause;
- joint and several and no prejudice clauses;
- conclusive evidence clause;
- the implications of the indemnity clause;
- survivorship clause;
- particular issues in litigating guarantees;

- Leveraged Finance
 - ✓ The legal structure of LBOs;
 - ✓ Intercreditor deeds;
 - ✓ structural subordination;
 - ✓ payment blockages;

Day Three: 21 Jan 2026 | Wednesday

LETTERS OF SUPPORT / COMFORT LETTERS

Some comfort letters are enforceable as contracts, others are not. The documents by their nature are vague as to their contractual status, but we go through the method of determining their enforceability.

- reasons that a guarantee is not or cannot be provided;
- are they enforceable?
- the tests that the law applies to determine contractual status;
- review of case precedents

SECURITY ISSUES

Security is jurisdictionally specific – i.e. the applicable circumstances and law in one country will not match precisely that of another. So this session will be brief and cover the commercial aspects and some general issues of a generic nature.

- lex situs, applicable law;
- classification of security;
- Principal types of security:
 - ✓ fixed and floating charges, mortgage debentures
 - ✓ security agency, security trusts and indentures
 - ✓ pledges, liens, and constructive trusts
 - ✓ security over shares
 - ✓ assignment of policies

WHERE THE BORROWER IS A SPECIAL PURPOSE VEHICLE

In limited recourse financings and leveraged buyouts, there are particular issues that need to be addressed in the documentation. This session details those issues.

- Project Finance:
 - ✓ why security is of low importance;
 - ✓ bankruptcy remote vehicles;
 - ✓ the use of unincorporated joint ventures;
 - ✓ alternative dispute resolution clauses;
 - ✓ policing liquidated damages clauses;
 - ✓ cashflow waterfalls;
 - ✓ cashflow lockups;
 - ✓ covenants – LLCR and ADSCR;
 - ✓ direct agreements

Course Director Profile



Richard A.J. Capps (UK)

Richard has a rare blend of experience pertaining to Finance Documentation.

- ❖ **As a Lawyer**
After graduating in law from Trinity College, Cambridge, he studied at the Inns of Court Law School, where-after he became a Barrister-at-Law.
- ❖ **As a Corporate Lender**
6 years at Chase Manhattan Bank as a corporate relationship manager gave experience from a lender perspective.
- ❖ **As a Corporate Financier**
5 years in M&A advisory and corporate restructurings at two investment banks gave experience of structured finance and workout documentation.
- ❖ **As a Finance Director**
6 years as CFO of a large public company gave experience from the perspective of a corporate borrower.
- ❖ **As a Workout Specialist**
18 months as General Manager of a company in severe financial difficulties - appointed by KPMG – gave experience of insolvency in several different jurisdictions.
- ❖ **As a Trainer**
Richard has been delivering presentations and trainings in finance documentation since 1993.

PAST DELEGATE TESTIMONIAL

"Richard was superb, in-depth knowledge and the course delivery was very good."

AVP Finance, Khazanah Nasional Berhad

"The trainer was very experienced and was able to explain the matters in depth in an easy to understand manner."

Senior Associate Group Legal, Kenanga Investment Bank Berhad

"Integration of theories with real-life application and experiences."

Senior Manager Treasury, Bumi Armada

Advanced Loan Documentation

PLEASE COMPLETE and send:

MarketingEmail: marketing@traxiusglobal.com**INVESTMENT**

- ☐ **Early Bird Price 1** RM 9,595 per delegate
- ☐ **Early Bird Price 2** RM 9,795 per delegate
- ☐ **Regular Price** RM 9,995 per delegate

* Early Bird only VALID for registrations received before and on:

Early Bird Price 1: 19th Nov 2025

Early Bird Price 2: 19th Dec 2025

PAYMENT METHOD

- ☐ By Cheque crossed & payable to:
Traxius Global Sdn Bhd
- ☐ By Direct Bank Transfer:
CIMB Bank Berhad
Bandar Sunway, Selangor
Acc. No. (8007375369)
SWIFT Code: CIBBMYKL

VENUE INFORMATION

The Majestic Hotel Kuala Lumpur
5, Jalan Sultan Hishamuddin, Tasik Perdana,
50000 Kuala Lumpur, Wilayah Persekutuan
Kuala Lumpur, Malaysia.
Tel: +603-2785 8000

***The workshop fee does not include hotel accommodation.**

INDEMNITY

TRAXIUS GLOBAL SDN BHD reserves the right to make any changes or amendments to the programme for reasons beyond its control.

CANCELLATIONS & SUBSTITUTIONS

Substitutions are welcomed. Please notify us at least two weeks before the event (5th Jan 2026). Cancellations must be in writing either by fax or email. A 10% service fee will apply.

Regrettably, there will be **no refund and a 100% liability for the cancellations received after the aforementioned date.** This will also apply to delegates who are unable to attend on the day.



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STAMP REQUIRED